

News from Ed Markey

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BUSH PLANS TO AMEND REPUBLICAN ENERGY BILL FAILINGS

Congressman Ed Markey Blasts President Bush's New Energy Proposal as 'simply wrong for America'

WASHINGTON, D.C. – Several days after pushing Congress to pass the Energy bill, President Bush, realizing that the 'low octane' bill will do nothing to reduce the price of gas, plans to launch a new energy policy today. Representative Edward J. Markey (D-MA), a senior Democratic Member of the House Energy and Commerce Committee, today issued the following response to President Bush's speech on energy policy.

"The President has shown a breathtaking lack of leadership when it comes to national energy policy, and today's speech is no different. The President's new Energy policy is simply wrong for America.

"Last week the President expressed his support of the House-passed energy bill; a bill which his own Energy Department acknowledges would actually increase gasoline prices and would have a 'negligible' impact on America's dependency on imported oil.

"Instead of leading Congress to pass a bill that would make the United States less dependent on oil, President Bush had to ask for favors this week from Saudi Prince Abdullah, whose country dominates the OPEC oil cartel.

"Today, he has come up with two bad ideas and a third idea that has no bounce.

"The first bad idea is that the President wants to preempt state and local governments from carrying out their responsibilities relating to the siting of new liquefied natural gas (LNG) facilities. There is no crisis that would warrant preempting the states from participating in decisions affecting public safety and the protection of sensitive coastal areas.

"The second bad idea is that the President wants to preempt public participation in the Nuclear Regulatory Commission's licensing process and have Congress adopt legislation

that would give the nuclear utilities industry a taxpayer-financed 'risk insurance' if they order new nuclear power plants.

“The idea with no bounce is the President’s proposal to convert former military bases into oil refineries. The obstacle to building new refineries is not the absence of available sites for such facilities, but the disinterest of the oil and gas industry in building them. Over the last decade a wave of merger mania has taken over in the oil industry, and oil companies have shut down refineries following such mergers to increase their profit margins. If the President wants to get new refineries built, he should direct the Federal Trade Commission and the Justice Department to immediately go to court and block the proposed \$8 billion merger of Valero and Premcor – a merger that would reportedly make Valero the nation’s largest refiner. There has already been too much consolidation in the oil industry and the oil companies are using their market power to profiteer at the expense of consumers. Subsidizing construction of new oil refineries at military bases ignores this fundamental reality.

“Americans want lower gas prices and less dependency on the Middle East. I am disappointed that the President’s plan does nothing to address the crunch that Americans feel on their pocket books and nothing to harness American invention and industry to set us on the path to engaging new technologies and ending our dangerous dependence on foreign oil.”